



**Australian
Bureau of
Statistics**

MARCH 1997

1307.3

ECONOMIC INDICATORS

QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) WED 26 MAR 1997

MARCH KEY POINTS

A U S T R A L I A

GOODS AND SERVICES

- The trend estimate of the balance of goods and services for January 1997 recorded a deficit of \$62m, an increase of \$18m over the deficit figure for December 1996.
- Exports of goods and services, in trend terms, increased \$74m, or 0.9% from December 1996 to January 1997, continuing the upward trend since September 1996. Imports of goods and services, in trend terms, increased \$92m, or 1.1% from December 1996 to January 1997, continuing the upward movement since August 1996.

NET FOREIGN DEBT

- Increased 8.6% from December 1995 to reach \$202,367m in December 1996.

Q U E E N S L A N D

UNEMPLOYMENT RATE

- Remained stable, in trend terms, at 9.7% for February 1997. For females, in trend terms, remained stable at 9.7% for February 1997. For males, in trend terms, increased 0.1 percentage points to 9.8% for February 1997.

NEW MOTOR VEHICLE REGISTRATIONS

- In trend terms, the number of new motor vehicle registrations for January 1997 was 10,105, an increase of 0.3% from January 1996.

I N Q U I R I E S

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	April 1997	28 April 1997
	May 1997	28 May 1997
	June 1997	27 June 1997

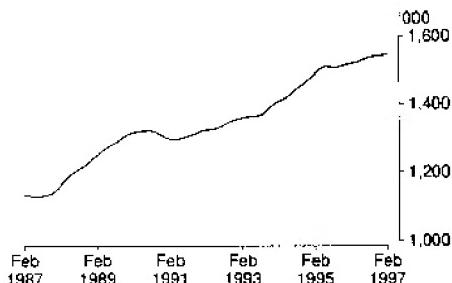
CHANGES IN THIS ISSUE

With the cessation of monthly balance of payments data, page 6 has been changed to include data on international trade in goods and services. The quarterly balance on current account is also shown.

BRIAN DOYLE
REGIONAL DIRECTOR, QUEENSLAND

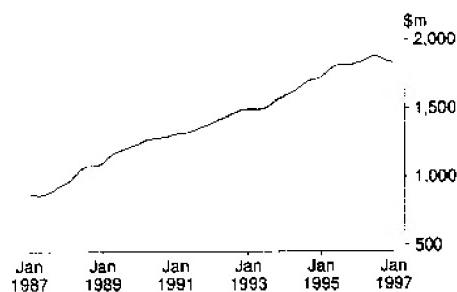
COMMENTARY

EMPLOYED PERSONS,
QUEENSLAND, TREND



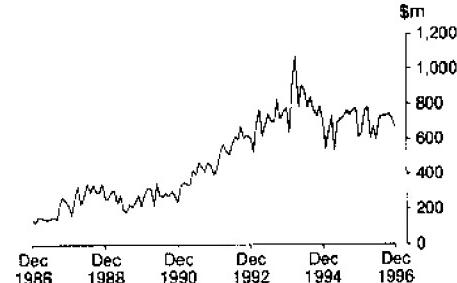
The number of employed persons, in trend terms was 1,546,200 in February 1997, increasing 1.7% from February 1996. Full-time employment for males continues to fall, recording a decrease of 0.1% from February 1996 to February 1997. Female full-time employment increased 0.9% for the same period. Part-time employment continues to rise for both males and females, with increases of 8.1% and 5.6%, respectively, from February 1996 to February 1997.

RETAIL TRADE TURNOVER,
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, decreased for the sixth consecutive month, recording \$1,834.4m in January 1997. This was an increase of 0.3% from the January 1996 figure.

HOUSING FINANCE FOR
OWNER OCCUPATION,
QUEENSLAND



Housing finance for owner occupation recorded \$667.1m in December 1996, decreasing 7.5% from November 1996, but increasing 8.5% from December 1995. Interest rates for housing loans for owner occupation decreased 0.5 percentage points from November 1996 to a rate of 8.3% in December 1996.

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MAJOR INDICATORS—Australia

INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary

Month	EXPORTS					IMPORTS						
	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non- rural goods	Total services	Total goods and services	Total goods	Con- sumption goods	Capital/ inter- mediate and other goods	Total services	
TREND (\$ million)												
1996												
October	48	8 277	6 286	1 794	4 492	1 991	8 229	6 357	1 736	1 476	3 145	1 872
November	-5	8 317	6 317	1 803	4 514	2 000	8 322	6 441	1 737	1 507	3 197	1 881
December	-44	8 374	6 361	1 824	4 537	2 013	8 418	6 530	1 739	1 549	3 242	1 888
1997												
January	-62	8 448	6 419	1 852	4 567	2 029	8 510	6 616	1 737	1 602	3 277	1 894
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR												
1997												
January	..	1.8	0.7	-0.4	1.1	5.6	2.1	1.3	5.7	-3.4	1.6	4.9

Quarter	\$m	BALANCE ON CURRENT ACCOUNT			FOREIGN INVESTMENT IN AUSTRALIA ¹		EXCHANGE RATE LEVELS ²		
		Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted index ³		
1996									
March	-4 910	78 375	352 028	186 331	0.7563	79.83	56.8		
June	-4 491	78 125	359 414	187 535	0.7918	85.12	58.1		
September	-4 459	80 636	364 535	196 042	0.7884	85.92	58.5		
December	-4 830	84 787	376 588	202 367	0.7953	89.72	59.4		
1996									
September	..	5.8	9.5	8.6	6.4	23.2	8.7		
December	..	4.8	9.0	8.6	6.2	18.2	10.2		

¹ At end of period.

² Source: Reserve Bank of Australia.

³ Base: May 1970 = 100.0

MAJOR INDICATORS—Australia *continued*

AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
	Private	Government	Private	Public				
TREND (\$ million)								
1996								
March	65 359	18 090	18 768	4 748	25 061	23 942	105 318	109 088
June	65 801	18 062	19 405	4 622	25 475	24 534	106 170	109 971
September	66 069	18 015	19 968	4 487	25 727	25 039	106 909	110 789
December	66 278	18 056	20 364	4 407	25 854	25 488	107 520	111 471

TREND (% change from corresponding period of previous year)

Quarter	TREND (% change from corresponding period of previous year)							
	December	2.4	0.1	11.4	-8.3	6.5	9.4	3.0	3.2

ORIGINAL (\$ million)

Quarter	ORIGINAL (\$ million)							
	March	62 639	17 409	17 061	4 394	25 166	23 120	102 548	105 424
June	65 164	18 569	20 243	6 093	25 064	24 296	105 264	107 806
September	65 843	17 914	19 836	3 585	25 528	25 900	106 399	109 103
December	69 618	18 452	21 764	4 328	26 610	26 092	111 650	119 502

ORIGINAL (% change from corresponding period of previous year)

Quarter	ORIGINAL (% change from corresponding period of previous year)							
	December	2.3	0.5	12.6	-4.0	7.2	12.3	2.9	3.8

AUSTRALIA—NATIONAL ACCOUNTS¹ COMPOSITE LEADING INDICATOR² COMPANY PROFITS

Quarter	Gross domestic product – average		Deviation from long-term trend		\$m
	\$m	%	%	\$m	
TREND					
1996					
March	108 079	..	..	5 989	
June	108 860	..	..	5 778	
September	109 436	..	..	5 885	
December	109 851	..	..	6 141	

TREND (% change from corresponding period of previous year)

Quarter	TREND (% change from corresponding period of previous year)			
	December	2.7	..	-3.8

ORIGINAL

Quarter	ORIGINAL		
	March	-0.40	5 546
June	107 324	-0.08	4 795
September	107 923	0.17	6 129
December	117 910	0.29	7 674

ORIGINAL (% change from corresponding period of previous year)

Quarter	ORIGINAL (% change from corresponding period of previous year)			
	December	3.6	..	6.4

¹ At average 1989-90 prices.

² See explanatory note 6, page 19.

MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ¹		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT-INCOME BASED ¹
	Private	Government	Private	Public		
TREND (\$ million)						
1995						
December	10 981	2 822	3 348	1 122	18 273	17 398
1996						
March	11 107	2 848	3 424	1 144	18 523	17 690
June	11 228	2 855	3 603	1 110	18 796	17 985
September	11 333	2 846	3 769	1 024	18 972	18 211
TREND (% change from corresponding period of previous year)						
1996						
September	4.5	2.2	9.7	-6.1	4.5	5.9
ORIGINAL (\$ million)						
1995						
December	11 516	2 821	3 547	1 017	18 901	17 421
1996						
March	10 723	2 801	3 029	1 015	17 568	17 529
June	10 981	2 824	3 708	1 513	19 026	18 228
September	11 362	2 936	3 857	743	18 898	18 098
ORIGINAL (% change from corresponding period of previous year)						
1996						
September	4.1	3.9	12.5	-27.0	3.9	5.4
PRIVATE NEW CAPITAL EXPENDITURE.....						
Quarter	Building and structures		Equipment, plant and machinery		Total	
TREND (\$ million)						
1995						
December	317		987		1 305	
1996						
March	372		1 014		1 387	
June	488		1 052		1 539	
September	614		1 083		1 697	
TREND (% change from corresponding period of previous year)						
1996						
September	65.8		11.8		26.7	
ORIGINAL (\$ million)						
1995						
December	350		934		1 284	
1996						
March	256		921		1 177	
June	590		1 218		1 808	
September	627		1 054		1 682	
ORIGINAL (% change from corresponding period of previous year)						
1996						
September	88.6		11.7		31.8	

¹ At average 1989-90 prices.

MAJOR INDICATORS—Queensland *continued*

Quarter	No.	No.	INTERSTATE TRADE ³	
			Exports \$m	Imports \$m
1995				
December	174 394	895	1 476	3 475
1996				
March	175 943	1 052	1 516	3 115
June	176 658	1 051	1 668	3 395
September	176 668	1 225	1 528	3 372

% CHANGE (from corresponding period of previous year)

Month	2.8	37.9	15.3	13.9
			Exports \$m	Imports \$m
June	2.8	37.9	15.3	13.9
September	1.9	45.5	-2.0	-0.7

FOREIGN TRADE.....

Month	Exports \$m	Imports \$m	% CHANGE (from corresponding period of previous year)	
			Exports \$m	Imports \$m
1996				
October	1 202	897		
November	1 236	741		
December	1 112	714		
1997				
January	930	784		

% CHANGE (from corresponding period of previous year)

1997	January	-1.9	13.0
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¹ Stock at end of period. Source: Office of Consumer Affairs.

² Source: Commonwealth Attorney-General's Department.

³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹.....

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1996						
March	105.6	83.7	113.6	99.2	119.5	105.3
June	104.5	82.7	114.5	99.6	123.2	105.6
September	104.5	84.5	113.9	99.8	124.8	105.5
December	105.4	87.2	112.8	99.4	124.2	105.2

TREND (% change from corresponding period of previous year)						
1996						
December	-0.8	-0.5	1.9	1.1	8.5	1.0

ORIGINAL						
1996						
March	102.6	78.5	112.7	95.8	114.2	101.1
June	99.5	79.4	116.0	93.9	122.7	102.6
September	103.9	88.5	114.3	107.3	131.7	109.2
December	115.3	89.5	114.0	99.2	125.7	109.0

ORIGINAL (% change from corresponding period of previous year)						
1996						
December	0.9	-0.3	2.1	-1.6	6.7	—

QUEENSLAND—SHORT-TERM ACCOMMODATION.....

Quarter	LICENSED HOTELS, MOTELS WITH FACILITIES.....				SELF CONTAINED UNITS, FLATS AND HOUSES.....			
	Rooms available	Room nights occupied	Room occupancy rate	Takings from accommodation	Units available	Unit nights occupied	Unit occupancy rate	Takings from accommodation
	'000	'000	%	\$m	'000	'000	%	\$m
1996								
March	42.7	2 269	58.7	227.1	18.9	1 001	58.5	68.8
June	43.7	2 278	57.6	218.2	18.8	846	49.4	52.6
September	43.5	2 617	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
% CHANGE (from corresponding period of previous year)								
1996								
September	3.8	0.8	..	4.3	4.8	5.4	..	11.3
December	5.2	4.4	..	6.9	7.3	7.2	..	15.2

¹ At average 1989-90 prices. Base: 1989-90=100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION..... MINERAL EXPLORATION

Quarter	Black coal (saleable) ¹ '000 tonnes	Copper ² '000 tonnes	Gold ² '000 kg	Total ² \$m	\$m
1995					
December	21 827.0	62.8	8.4	1 406.0	39.4
1996					
March	22 084.0	64.7	6.9	1 353.0	40.9
June	23 755.0	73.9	6.7	1 401.0	56.9
September	23 945.0	80.1	6.0	1 339.0	38.3

% CHANGE (from corresponding period of previous year)

1996	June	0.5	86.1	-11.9	6.2	26.7
	September	-5.8	26.1	-14.4	-8.2	-12.6

QUEENSLAND.....

RETAIL TRADE TURNOVER..... NEW MOTOR VEHICLE REGISTRATIONS³

Month	\$m	Passenger vehicles	Total
TREND			
1996			
October	1 856.7	8 079	10 186
November	1 846.7	7 989	10 087
December	1 840.2	7 917	10 004
1997			
January	1 834.4	7 999	10 105

TREND (% change from corresponding period of previous year)

1996	December	0.9	0.5	1.8
1997	January	0.3	-0.4	0.3

ORIGINAL

1996	October	1 894.6	8 224	10 298
	November	1 913.0	7 809	9 823
	December	2 316.4	8 502	10 544
1997	January	1 897.4	6 871	8 552

ORIGINAL (% change from corresponding period of previous year)

1996	December	-1.8	8.4	10.5
1997	January	4.4	-11.0	-10.5

¹ Source: Queensland Coal Board.

² Source: Queensland Department of Mines and Energy.

³ Excluding motor cycles, mobile equipment and trailers.

LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE..... PARTICIPATION RATE.....

Month	UNEMPLOYMENT RATE.....			PARTICIPATION RATE.....			
	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
%	%	%	%	%	%	%	%
TREND							
1996							
November	9.6	9.5	9.6	n.a.	74.5	54.9	64.6
December	9.7	9.6	9.6	n.a.	74.4	54.9	64.6
1997							
January	9.7	9.7	9.7	n.a.	74.3	55.0	64.6
February	9.8	9.7	9.7	n.a.	74.2	55.1	64.5

ORIGINAL

Month	ORIGINAL						
	Males	Females	Persons	TREND	Males	Females	Persons
%	%	%	%	%	%	%	%
1996							
November	8.5	8.7	8.6	21.6	74.1	54.6	64.2
December	9.3	9.3	9.3	24.6	75.1	55.6	65.3
1997							
January	11.1	10.7	11.0	26.6	74.6	53.9	64.1
February	10.8	10.5	10.7	24.8	74.3	55.9	65.0

PERSONS IN
THE LABOUR
FORCE

EMPLOYED PERSONS..... UNEMPLOYED PERSONS...

Month	FULL-TIME.....			PART-TIME.....			TOTAL		
	Males	Females	Persons	Males	Females	Persons	Males	Females	Persons
%	%	%	%	%	%	%	%	%	%
TREND ('000)									
1996									
November	781.1	379.9	100.0	281.3	1 542.3	93.8	69.4	163.2	1 705.5
December	780.3	378.6	100.7	284.0	1 543.6	94.1	70.4	164.5	1 708.0
1997									
January	779.3	377.2	101.2	287.1	1 544.8	94.8	71.1	165.9	1 710.7
February	778.5	375.8	101.5	290.5	1 546.2	95.2	71.7	166.9	1 713.1

TREND (% change from corresponding period of previous year)

Month	TREND (% change from corresponding period of previous year)			ORIGINAL ('000)					
	Males	Females	Persons	Males	Females	Persons			
%	%	%	%	%	%	%			
1996									
November	784.1	376.3	103.1	286.8	1 550.2	82.1	63.3	145.4	1 695.6
December	794.7	387.9	97.3	285.4	1 565.2	91.5	69.2	160.7	1 725.9
1997									
January	770.9	375.1	99.3	267.7	1 513.0	109.1	77.3	186.4	1 699.4
February	773.9	376.6	97.1	293.1	1 540.6	105.7	78.7	184.5	1 725.1

ORIGINAL (% change from corresponding period of previous year)

Month	Males	Females	Persons	Males	Females	Persons			
February	-0.9	0.5	6.9	9.5	1.8	13.4	9.0	11.5	2.7

LABOUR AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1996													
February	16.9	183.6	128.0	323.0	73.3	81.4	45.0	147.9	68.1	100.9	136.6	209.4	1 514.1
May	21.9	173.8	123.0	323.3	76.0	86.7	48.1	137.0	66.7	112.5	137.5	217.5	1 524.0
August	19.7	165.4	128.8	326.1	81.8	87.3	46.9	138.2	62.1	107.8	139.6	222.9	1 526.6
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1

% CHANGE (from corresponding period of previous year)

1996	November	25.6	-8.6	-1.5	4.2	6.4	10.1	9.7	0.1	-5.4	1.0	12.0	-1.0	1.8
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EMPLOYED WAGE AND SALARY EARNERS.....

Month	PRIVATE		GOVERNMENT.....			Total
	Total		Commonwealth	State	Local	
'000	'000	'000	'000	'000	'000	'000
1994						
December	719.1		47.5	193.4	32.7	273.6
1995						
January	726.6		45.7	186.1	32.7	264.6
February	740.1		45.4	191.7	33.4	270.4
March	741.6		45.5	193.1	33.8	272.4

% CHANGE (from corresponding period of previous year)

1995	March	6.8		1.3	-1.1	0.3	-0.6
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AVERAGE WEEKLY EARNINGS
(full-time adult)

Quarter	AVERAGE WEEKLY EARNINGS (full-time adult)		JOB VACANCIES		OVERTIME.....
	Males	Females		'000	Average weekly hours per employee
	\$	\$	'000	Hours	
1996					
February	650.30	554.30		7.2	1.06
May	662.00	553.70		7.3	1.20
August	665.60	569.80		9.0	0.97
November	679.00	579.80		9.0	1.01

% CHANGE (from corresponding quarter of previous year)

1996	August	3.8		4.3	-3.2	-10.2
	November	3.9		5.1	32.4	-3.8

LABOUR AND DEMOGRAPHY—Queensland *continued*

Quarter	'000	ESTIMATED RESIDENT POPULATION				Population Growth During Period.....
		Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total	
December	3 316.1	5 603	10 079	2 854	18 536	
March	3 339.0	7 512	10 975	4 393	22 880	
June	3 354.7	6 151	6 662	2 843	15 656	
September	3 373.2	5 901	7 948	4 717	18 566	
% CHANGE (from corresponding period of previous year)						
1996						
September	2.3	-6.6	-18.9	6.4	-9.7	

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

Year	'000	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
1992-93	1 421.6	533.7	209.3	190.4	3 116.0	
1993-94	1 454.4	558.7	216.1	195.7	3 196.1	
1994-95	1 488.9	584.2	222.5	200.9	3 277.1	
1995-96	1 525.5	606.0	227.7	206.0	3 354.7	

INDUSTRIAL DISPUTES AWARD RATES OF PAY INDEXES² SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES ARRIVALS DEPARTURES

Month	'000	Working days lost	Males	Females	
			Index No.	Index No.	'000
September	8.1	146.3	149.7	140.5	140.7
October	18.8	146.6	149.9	146.7	130.5
November	7.6	146.6	150.0	137.1	139.2
December	6.3	146.6	150.0	164.1	153.2

% CHANGE (from corresponding period of previous year)

1996					
November	..	1.6	1.6	10.0	11.6
December	..	1.6	1.6	13.1	13.1

¹ Statistical Division.

² Base: June 1985 = 100.0.



BUILDING AND CONSTRUCTION—Queensland

BUILDING APPROVALS.....

	TREND.....		ORIGINAL.....					
	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
Month	No.	No.	No.	No.	No.	\$m	\$m	\$m
1996								
October	1 915	2 768	2 312	983	3 300	323.1	194.3	542.8
November	1 903	2 765	2 049	803	2 855	292.4	283.2	597.7
December	1 888	2 755	1 619	634	2 312	216.9	128.6	363.9
1997								
January	1 872	2 732	1 569	661	2 239	213.3	202.2	430.3

% CHANGE (from corresponding period of previous year)

1997	January	-0.4	11.3	2.8	95.6	19.6	20.0

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

	New houses	New other residential buildings	Value of new residential building	Value of non-residential building	Value of work commenced	Value of work done
Quarter	No.	No.	\$m	\$m	\$m	\$m
1995						
December	6 039	1 557	711.7	539.8	960.5	840.9
1996						
March	4 835	2 042	666.0	591.3	616.0	674.4
June	6 086	2 137	858.1	731.0	622.8	801.6
September	5 691	2 134	775.4	548.0	1 170.0	877.4
December	6 191	2 110	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1996	September	-7.0	-7.1	-0.3	-7.2	23.9
	December	2.5	35.5	n.y.a.	n.y.a.	n.y.a.

PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry⁴..... *Materials used in manufacturing industry²* *Export³* *Import³*

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1996											
September	126.7	103.3	123.1	122.0	120.3	121.1	110.3	103.2	105.7	92.2	109.0
October	127.2	101.7	130.7	121.7	120.5	121.4	109.7	104.6	106.4	91.7	108.7
November	126.9	101.5	136.3	121.8	120.5	121.5	109.7	104.0	106.0	90.8	108.7
December	126.9	101.7	137.7	121.5	120.8	121.6	109.3	103.9	105.8	90.7	108.0

% CHANGE (from corresponding period of previous year)

1996	December	0.2	-8.5	8.8	-0.7	1.4	0.2	-8.6	-2.2	-4.5	-6.2	-7.3
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BRISBANE.....

Consumer price index⁴..... *Established
house²* *Prices received
by farmers⁴* *Prices paid
by farmers⁴* *Farmers' terms
of trade⁴*

Quarter	Food	Housing	Transportation	All groups				
1996								
March	117.0	112.1	120.5	119.6	136.2	111.9	128.2	85.9
June	117.8	112.5	122.1	120.4	137.1	109.3	127.5	85.7
September	117.7	112.4	122.2	120.6	137.5	106.8	129.0	82.8
December	118.0	109.6	123.3	120.8	136.1	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1996	December	1.9	-2.2	2.7	1.9	-0.7	n.y.a.	n.y.a.	n.y.a.
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BRISBANE.....

Materials used in house building²..... *Materials used in building other than house²*.....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1996				
October	114.7	137.2	102.7	115.5
November	114.8	137.2	103.2	115.5
December	115.0	137.2	103.4	115.6
1997				
January	115.1	136.1	103.4	115.7

% CHANGE (from corresponding period of previous year)

1997	January	0.3	0.9	-1.5	0.6
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¹ Base: 1988-89=100.0.

² Base: 1989-90=100.0.

³ Source: Australian Bureau of Agricultural and Resource Economics

⁴ Base: 1987-88=100.0.

BANKING AND FINANCE

QUEENSLAND—ALL BANKS ¹				QUEENSLAND—BUILDING SOCIETIES.....						
DEPOSITS.....			LOANS.....		LENDING OPERATIONS.....					
Month	Term	Other ²	Total	Other lending ³	Loans advanced	Lending commitments unused	Receipts	Withdrawals		
		\$m	\$m	\$m	\$m	\$m	\$m	\$m		
1996										
September	21 353	17 619	38 972	52 202	118.2	160.9	2 660.2	2 626.0		
October	21 558	18 289	39 847	52 296	126.6	187.5	2 723.7	2 731.5		
November	21 544	18 717	40 261	52 626	127.3	158.7	2 977.2	2 909.0		
December	23 751	20 375	44 126	56 093	61.6	88.3	926.8	959.4		
% CHANGE (from corresponding period of previous year)										
1996										
December	20.7	17.7	19.3	14.5	-55.2	-41.0	-52.6	-49.9		
QUEENSLAND—FINANCE COMMITMENTS....										
PERSONAL.....					COMMERCIAL.....			LEASE		
Month	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996										
September	358.3	37.8	89.4	30.7	516.2	1 067.3	160.5	75.0	1 302.8	130.2
October	394.1	39.6	95.6	20.5	549.8	1 160.2	178.0	88.4	1 426.7	127.8
November	353.9	33.2	87.6	19.3	494.0	1 440.0	161.4	83.1	1 684.4	127.3
December	365.2	36.8	80.0	14.6	496.7	1 208.0	153.5	123.1	1 484.6	127.8
% CHANGE (from corresponding period of previous year)										
1996										
December	11.1	-14.7	-14.7	17.5	3.9	13.5	8.4	47.9	14.5	12.1
QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION						AUSTRALIA—INTEREST RATES				
Month	All banks	Permanent building societies	Other lenders	Total		<i>Housing loans for owner occupation</i>				
	\$m	\$m	\$m	\$m		<i>%</i>				
1996										
September	599.3	79.0	55.4	733.7	9.3					
October	591.4	97.8	60.1	749.4	9.3					
November	585.2	62.9	72.9	721.0	8.8					
December	560.5	41.2	65.4	667.1	8.3					
% CHANGE (from corresponding period of previous year)										
1996										
December	14.7	-50.1	50.7	8.5	..					

¹ Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.

BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

	TRADING PERFORMANCE.....		INVESTMENT...		EMPLOY- MENT	OPERATING EXPENSES	INTERNATIONAL TRADE	SALES
Quarter	Sales	Selling prices	Profit	Capital	Stocks		Imports	Exports
SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)								
1996								
June	2.3	0.7	9.6	1.8	-0.6	-0.2	1.2	5.7
September	1.6	0.2	4.2	2.0	0.2	0.3	1.3	2.7
December	1.6	0.2	3.7	2.6	-0.6	0.3	1.4	2.6
1997								
March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5
								0.6
							-0.4	
MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)								
1997								
March	4.1	2.0	13.1	3.5	0.1	0.8	2.8	5.2
June	3.6	1.5	13.5	1.1	0.4	0.5	2.2	2.8
September	3.1	1.2	10.1	6.6	—	0.6	2.4	3.6
December	3.1	0.9	9.6	1.2	—	0.3	2.2	2.1
							3.4	3.3

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures	Equipment, plant and machinery	Total
	\$m	\$m	\$m
1994-95	8 630	25 692	34 321
1995-96	11 875	26 727	38 601

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures	Equipment, plant and machinery	Total
	\$m	\$m	\$m
6 months to June 1997	7 757	13 655	21 413
1996-97	14 711	28 285	42 996
1997-98	12 798	21 885	34 683

E X P L A N A T O R Y N O T E S

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero



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